

## **Slack Water Capital Announces New Investment in Dryeco Green Cleaners**

Key West, FL – January 22<sup>nd</sup>, 2024 – Slack Water Capital LLC (“Slack Water” or the “Firm”), a micro-cap private equity firm that makes investments in small and medium-sized businesses (“SMBs”), is pleased to announce that it served as the lead investor in the acquisition of Dryeco Green Cleaners (“Dryeco” or “the Company”) by Del Carmen Capital Partners (“Del Carmen”). As part of the investment, Ben Bortner, Founder and Managing Partner of Slack Water, will join Dryeco’s Board of Directors.

Dryeco was founded in 2008 and is headquartered in Sunny Isles Beach, Florida. The Company is one of the largest providers of premium dry cleaning and laundry services to B2B and B2C customers throughout South Florida. The Company specializes in high-end couture garments and seeks to offer unparalleled quality and service with a focus on using the most eco-friendly methods available in the industry. The vast majority of the company’s customers are serviced via a route-based pick-up and delivery model.

The acquisition of Dryeco closed on January 11<sup>th</sup>, 2024 and was led by Del Carmen, which is a long-term investment vehicle managed by Martin Lopez. Upon closing, Martin assumed the full-time role of CEO of Dryeco Green Cleaners.

“Slack Water is excited to partner with Martin in the acquisition of Dryeco,” said Ben Bortner. “It has been a pleasure to get to know Martin over the past 4 months and I am looking forward to working with him for years to come as an investor and board member. Dryeco has demonstrated strong growth and operating performance over the past 15 years, which we believe is likely to continue given the ongoing influx of affluent individuals to the Miami and Ft. Lauderdale area. These customers value Dryeco’s total value proposition in terms of its eco-friendly methods, high-touch customer service, and convenient pick-up and delivery model.”

“I’m beyond excited to have Ben as an investor and board member,” said Martin Lopez. “As CEO, I look forward to building upon Dryeco’s reputation for unmatched customer service and satisfaction. We believe the Company is well positioned to benefit from South Florida’s continued population growth. Simultaneously, Dryeco’s best-in-class processes and systems make it a fantastic platform for future acquisitions.”

### **About Dryeco Green Cleaners**

Dryeco was founded in 2008 and is one of the largest providers of premium dry cleaning and laundry services in the South Florida area. The Company specializes in high-end couture garments and seeks to offer unparalleled quality and service with a focus on using the most eco-friendly approach available in the industry. Dryeco offers free pick-up and delivery services to the tri-county area – including Miami-Dade, Broward, and Palm Beach counties. For more information, please visit <https://www.dryeco.com/>.

### **About Slack Water Capital**

Slack Water Capital makes minority and control equity investments in small and medium-sized businesses across the US and other developed countries. The Firm's investment strategy is primarily focused on providing minority equity capital to acquisition entrepreneurs pursuing the self-funded search model. The Firm generally takes an industry agnostic approach, but areas of focus include home services, facilities services, skilled trades, professional services, value-added distribution, and specialty manufacturing. For more information, please visit <https://www.slackwatercap.com/>.